

# Workplace Alaska

## Class Specification Petroleum Economist I

**Created:**  
08/04/1997 by Rachel Wilson  
**Finalized on:**

**AKPAY Code:** P2214  
**Class Outline Cat:** B  
**Approved by:**

**Class Code:** PD0221  
**Class Range:** 20  
**Class Status:** Active

**Category:** Professional  
**Original Date:** 04/16/1983

**Class Title:** Petroleum Economist I  
**Use MJR Form:** Standard

### Original Comments:

ORIGINAL - Series replaces Petroleum Economist, 2214-22

### Subsequent Revision Dates/Comments:

01/16/1994 - MQs (BC)  
09/25/2008 - Workplace AK spec revision: Added Census Job Code and AKPAY Code fields; Replaced Category field with Class Outline Category; Updated EEO4, SOC, and Class Code fields; Removed DOT field.

**Last Update:** 10/01/2008

**EEO4:** B

**SOC:** 19-3011

**Census:** 02

### Last Update Comments:

Complete Revision: Def; DC; EoD; KSA; MQs; (CSwanson)

### Definition:

Under general direction, learns and applies the Alaska State government methods, perspective, policies and procedures in analyzing and interpreting economic data relating to the determination of the economic value of known and potential petroleum resources, financial status of oil companies, oil revenue projections and oil tariffs.

### Distinguishing Characteristics:

This is the first professional level class for economists involved with the economics of the Alaska petroleum industry including projected costs and revenues of oil and gas production and transportation. Incumbents have professional economics experience and are gaining Alaska oil and gas specific knowledge and experience. Incumbents will work closely with other petroleum economists to develop the necessary skills to perform all aspects of oil and gas revenue analyses, with the goal of being able to work independently and with minimum supervision. Once the necessary knowledge and experience have been gained, advancement to the next level in the series is possible.

### Examples of Duties:

Gains knowledge and proficiency in the following areas:

Economic cost/benefit analyses on known and potential petroleum resources.

Developing economic models to effect petroleum revenue projections from various sources.

Conducting market research to determine the economic parameters needed for sale of the State's royalty oil and gas.

Evaluating pipeline tariffs and making recommendations.

Evaluating the economic effects of present and future state and federal petroleum resources.

Performing economic evaluations of known and potential petroleum resources.

Determining the economic risk value of petroleum resources for lease sale analysis.

Determining future feedstock industrial uses for Alaska's oil and gas by providing economic analysis to energy supply demand studies.

Conducting market research to determine the value of Alaska's oil and costs of transporting oil.

Working with oil producers and other stakeholders to gain knowledge about projected oil and gas development and spending plans.

Evaluating and performing research describing the effect and use of offshore development proposals.

Learns to analyze lease proposals and bidding methods (i.e., bonus versus royalty) and makes recommendations.

### Knowledge, Skills and Abilities:

Thorough knowledge of the principles of economic theory; techniques of research and reporting, data collection and evaluation; statistical measures and terminology; principles of effective composition; and utilization of resource and reference materials. Thorough knowledge of the relationship of state and federal agencies responsible for the collection and analysis of economic data.

Skill in planning, organizing, analyzing and interpreting economic and social data; analyzing written and numerical data, reasoning logically and drawing valid conclusions; writing clear and concise reports; budgeting own time to respond to a cyclic workload; applying principles and techniques of the work described; and participating effectively in conferences and interviews.

Ability to gather, analyze and apply Alaska petroleum industry economic data to a variety of scenarios and situations; analyze laws and programs affecting the economy and other social forces; identify probable sources of inadequate or erroneous data; respond to and meet varying project deadlines; and identify aspects of the work performed impacting that of other professionals both within and outside of the department; and design and manage original research projects.

**Minimum Qualifications:**

A bachelor's degree or the equivalent from an accredited college with major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field.

AND

Two years of journey level professional experience in the collection, analysis, interpretation and reporting of economic data. This experience is met by service as an Economist II with the State of Alaska or the equivalent elsewhere. This experience may be in industry, in educational or nonprofit institutions, or government.

Substitution:

Substitution: Appropriate graduate study may be substituted for the required experience on a year-for-year basis.

**Required Job Qualifications:**

**(The special note is to be used to explain any additional information an applicant might need in order to understand or answer questions about the minimum qualifications.)**

**Special Note:**

**Minimum Qualification Questions:**

Do you have a bachelor's degree or the equivalent from an accredited college with major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field?

AND

Do you have two years of journey level professional experience in the collection, analysis, interpretation and reporting of economic data?

**Or Substitution:**

Do you have a bachelor's degree or the equivalent from an accredited college with major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field?

AND

Do you have a combination of appropriate graduate study coursework and experience?